

Connecticut Industry

A New Deal For Industry

Since last March, the Administration has taken bold and unprece-dented action to bring emergency relief to many branches of our economy. All were important steps in the general recovery movement. But there is one key job almost untouched that would bring far greater economic rewards per dollar invested than any other single effort. That is to revive the normal flow of long-term capital into industry.

It is generally conceded that nearly half of the 10,000,000 now said to be unemployed once found work in the durable goods industries and the other five million in the service industries which depend upon the activity of the former for their livelihood. Simultaneously, as thousands of consumer and capital goods industries "struck bottom" after three years of operating "out of the till", they have been faced with the dual dilemma of meeting rising material and wage costs and replacing obsolete machinery without means of financing the operation. Despite new orders and orders in prospect, their good ratios of fixed assets and past records of management performance, many are on the verge of collapse because of lack of credit.

After a little probing, we discover that private industrial investment has dwindled from \$8 billion in 1929 to less than \$200 million in 1933. The securities act, rising corporation taxes and monetary uncertainties have contributed to this condition. The R. F. C.'s industrial and commercial mortgage loan plan has fallen down miserably in servicing the nation's industrial need, now said to approximate \$1 billion, with the necessity for loans increasing each day. Better off than most states, the present reported needs of Connecticut approximate \$1 million.

Ordinarily no advocate of direct government loans, yet under the present serious condition where government action has acted others while stifling private financing leaving itself alone the principal trusted debtor, we may properly urge speedy congressional action to bring relief to worthy industries and eventually to millions of unemployed. It would be the most effective stimulus to a sound and sustained recovery. Through it, the durable goods industry would be revived, which in turn, would transmit new vigor to our whole economic structure.

E. KENT HUBBARD

January, 1934

Congress To The Fore

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The Road To Profit For Capital
Goods Manufacturers

By Mason Britton

T. A. D. JONES & CO., INC., OFFERS A NEW SERVICE TO INDUSTRY ➤

INDUSTRIAL FUEL OIL is a term now used frequently. There is much discussion as to its merit and application. T. A. D. Jones & Company, Inc., realize that industry is primarily interested in the efficiency of its fuel rather than its form. Therefore, in order to continue its enviable position as an authority on the questions of industrial fuel, the Company has gone into the matter of Industrial Fuel Oil thoroughly.

COAL OR OIL

We would like you to feel free to discuss this question with us fully, knowing that you will receive an unbiased opinion and expert advice. Solid facts are the basis of any analysis, and such facts were the foundation of our decision to erect one of the largest oil terminals in New England, capable of storing the entire cargo of an ocean going tanker. Such boats will come to New Haven from southern ports near the oil fields and reshipment will be made through our terminal by rail, barge or truck. Plans for this project have been completed.

CONSULTANT

Associated with our Company, in the capacity of advisor on matters pertaining to Industrial Fuel Oil, is Mr. J. H. Dockendorff. For many years he has cooperated with engineers of industrial plants helping to solve problems of fuel. He will approach your problem from a users viewpoint, and will adhere closely to the facts as they are found in each individual condition. He will be in a position to advise as to the proper fuel which would be the most economical.

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Use the full facilities of T. A. D. Jones & Company, Inc. They have been made possible by your continued cooperation and will grow more valuable to you as you appreciate their possibilities. In extending our field of utility to include Industrial Fuel Oil, we are keeping abreast of the times and increasing our value to you as an efficient source of supply for fuel.

T. A. D. JONES & CO., INC. - 205 CHURCH ST., NEW HAVEN

Connecticut Industry

for January, 1934

Volume 12

L. M. Bingham, Editor

Number 1

Manufacturers' Association of Connecticut, Inc.

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Congress To The Fore

A lot of our yesterdays furnished time for serious discussion of repeal and its effect while others gave almost countless hours for puzzling out the proper wording of this or that industrial code. Today it's Congress, that much maligned, worried, ingratiating, always-trying-to-do-something group of 531 men and women who represent your thinking and mine on everything from the righteousness of granting a pension to Uncle Joe Moses of Squeedunk to the best method of raising and spending billions to keep "U. S. Workers of America" a going concern.

What will be done in the 2d session of the 73d Congress is a question which may remain at the fore, if the majority so desire, until the new congress takes office next year.

To begin with, the make up of Congress is predominantly Democratic, which together with the fact that Roosevelt is personally popular with John Voter, forecasts again the policy of "go-along with the president" on most of his major policies, regardless of personal opinions or prejudices. A sudden reversal of Rooseveltian popularity between now and the 1934 elections now seems to be the only visible but appar-

ently remote stumbling block to the enactment of the majority of administration measures.

Number 1 on the legislative program is the liquor tax measure, being a levy of \$2.00 a gallon on spirits, which will probably be passed quickly. Next is the revenue measure designed to plug the loop-holes in the income tax law and raise \$270 million more revenue. Nine appropriation bills also must be passed to keep the government functioning for the fiscal year of 1934 and 1935.

It now appears certain that there will be offered early in the session an amendment to the R.F.C. Act permitting direct loans to industry, now heavily laden with increased expenses under N.I.R.A., and in thousands of instances nothing but an empty reserve account to defray them. From all Washington indicators, it seems that industry will either share the direct loan privilege with agriculture, receive more speedy consideration under the present mortgage loan plan or a modification of it, wherein the government will share 50% of the risk to spur loans from the nation's regular banking channels. Since less than \$200 million have found their way into industrial investment channels

during 1933 as compared to \$8 billion in 1929 and \$5 billion in normal years, it is now thoroughly evident that either private or government investment sources must be tapped as a result of the early action of Congress, if the N.R.A. Reemployment Program is to continue with its onward march. On good authority we have it that 15,000 industrial loan applications totaling \$1 billion, \$500 million are said to be awaiting action by the R.F.C. with this amount likely to be doubled or trebled within 60 days.

Although the government plans to balance its budget for ordinary expenses, now tentatively set at \$2 billion, \$600 million, administration recommendations for extraordinary expenses are expected to swell the amount to more than \$6 billion—the extraordinary budget to be spent for public works, R.F.C. projects, and other relief programs.

Very likely, too, is the possibility for amendments to the Glass-Steagall Banking Act, the Agriculture Adjustment Act, the Securities Act, the Economy Act as it affects veterans, and perhaps the NIRA. Threats to non-unionized industry are also great in the labor proposals of Senator Wagner to make binding by legislation awards made in disputes arbitrated by the National Labor Board, and the 30 hour week proposals of the A.F. of L. together with upping of wage scales.

It is generally understood that the administration will seek the ratification of the Great Lakes-St. Lawrence Waterway treaty with Canada along with legislation for reciprocal trade agreements with foreign countries, liquor control, air and mail subsidies, and truck regulations in inter-state commerce, probably as recommended by Joseph B. Eastman. Ratification of numerous presidential appointees made since the last session will also be asked of the Senate.

A new and drastic Food and Drug bill drafted by one of the original "brain trust" trio, Rexford B. Tugwell, which seriously threatens cosmetic and food producers as well as their advertising agencies, will likely pass in a sufficiently modified state to permit all good units of the affected group of industries to remain in profitable business.

Although inflation sentiment and determination wells high in the breasts of Senator Thomas and his followers, it is believed that the gold buying program, the recent silver coinage edict of the President together with his veto power will be sufficient to stop the passage of all drastic fiat money measures.

NRA Notes

MANUFACTURERS LAX ON IMPORT COMPLAINTS. Since the inauguration of the Imports Division of the N.R.A., headed by Oscar B.

Ryder, there have been only 11 complaints filed with the division asking for restrictions of imports which have been found competing seriously with codified American industry. Six of these complaints were reported under the caption of "Foreign Trade" page 13, Connecticut Industry for December, and the remaining 5 reported are: quicksilver, from Spain; antimony metal, from China; shoe laces, from Japan; dressed horse hair, from China, Russia, England, Canada, and Argentina; and calf and kid leather from Germany, Netherlands, Czechoslovakia, and the United Kingdom.

In view of the wide-spread protests regarding the bad effect of imports on manufacturers operating under higher code scales of wages—all made prior to the inception of the Imports Division—the pitifully small number of complaints thus far registered, indicate that many Connecticut manufacturers are overlooking a golden opportunity for tariff protection in their failure to report the facts on imports that are now seriously affecting their domestic markets.

OTHER DEVELOPMENTS. In view of a statement made by General Johnson on November 22 in regard to code administration and by President Roosevelt on December 6 regarding the national emergency council plan, it now appears that we have definitely entered the stage of industrial self-government. As outlined by General Johnson, code authorities when properly organized for each codified industry will be expected to adjust most complaints and violations of the trade practice divisions of codes where such complaints involve the rights of one employer against another within the industry. However, to provide for the safeguarding of the public interest; to provide for code compliance where labor is involved and to give the government veto power as a substitute for the anti-trust laws, a national compliance board headed by William H. Davis has been set up. Under this plan there will be named eventually 48 state compliance board directors who will have provided a sufficient staff of assistants and adjustors to develop facts and adjust complaints by education and information at the place where complaints arise, insofar as practicable. The present district compliance office staffs, of which there are now 26, will be utilized in the new state office set up. With the compliance board directors (salaried men named along party lines) there will be in each state an adjustment board to work with the directors, consisting of a representative of the public interest, a representative of industry, and a representative of labor.

Under the permanent set-up a code violation complaint will travel along lines as follows. Code violations in cases where there is no convenient or

Continued on page 12



Mason Britton

USUALLY the depth of any depression is about in direct ratio to the degree that capital goods industries are down, for the capital goods business generates the employment that gives the consumers the buying power through which consumer manufacturers can get production. Therefore, I believe that we can't have any sustained prosperity in this country until the capital goods industries are revived. I believe that the almost absolute prostration of the capital goods industries is the thing that has been holding us back more than anything else. There must be awakened an active consciousness among the users of capital goods that they should and must buy. How can we induce the capital goods people to buy equipment? That is where industrial advertising comes in.

In the first place, I think we might just as well abandon the idea that there is going to be any business for our concerns in the capital goods industries under the heading of "expansion". It will be quite a long while before there will be any expansion in the industries of this country. Up to this time, every revival has been the result of an expansion of some kind. In the past, expansion has been the result of the advent of such major developments as the automobile and the radio. The American business man has been thinking in terms all the time of expansion, expansion, expansion. But I believe that he must change his mind because, in my opinion, there is not going to be very much expansion in the next few years, if any.

●IN THIS article, Mr. Britton sets forth sound reasons why both builders and users of capital goods will profit by replacing obsolete equipment with modern.

The Road to Profit For Capital Goods Manufacturers

By Mason Britton, Vice Pres.,

*McGraw-Hill Publishing Co., N. Y. C.**

We will have to get in a new frame of mind about our capital goods industries and build a market that will keep us going without expansion. That is the thing industrial organizations must watch out for in their advertising. This is a conception that sets a limit, but it is the hope and the opportunity for such companies.

A very conservative survey of industry in the United States shows, at the present time, 50% of the equipment is obsolete. There is a tremendous market. How many manufacturers are intelligently going after that market right now? Very few. And until this is done, industrial advertising campaigns are not going to be completely effective.

Industrial organizations should gear their advertising of capital goods to modernization, because that is the only outlet that the manufacturer of equipment will have in this country for the next few years. There is plenty of business. Fifty per cent of the equipment of this country is a big enough market for anybody, but industry must go after it in a concerted, intelligent way, and merchandise the idea that, in order to manufacture and sell a product—and make a profit—manufacturers must have better equipment. Take, as an example, the locomotives on the railroads. There are new-type locomotives that are being built right now that can pay their way in four years.

The Lunatic Fringe

The chiselers, the lunatic fringe, have been the ones who have pulled down industry. Another contributor

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has been the fellow who thought, "I can save money, I can sell my products cheaper than the other fellow because I don't advertise. I can do this because of so and so." They had a lot of reasons why they could chisel. Now, they cannot sell below cost. How are they going to make a profit? They are paying higher wages and working shorter hours. There's only one answer. They'll have to have more efficient plants; they'll have to have better methods and better equipment. Nobody can sell machinery in China, where they have long hours and low wages. It has been the history of industry throughout the world that the opportunity to sell machinery has been in direct proportion to the prevalence of high wages and short hours.

In the first place, industries must create a state of discontent among their customers. I was talking to a manufacturer the other day, a very large manufacturer in New England. He said, "Britton, I don't like to see your damn publication any more."

I said, "Why?"

He said, "It has me dissatisfied with my beautiful plant. Every time I walk through that plant I see something that is obsolete. As a result, I have bought more in the past six months than I can afford."

We have to create discontent among the manufacturers in this country and show them we have something better. I believe the time has gone by when industrial advertisements can say, "This is a beautiful design and we have a beautiful factory." You must give facts and figures; that is proved in every investigation we've made. Performance copy is vital in industrial advertising. The kind of copy that shows exactly what savings can be made, and how much, and what it means in dollars and cents; how long it will take equipment to pay for itself if it is put in.

It is one of industry's problems to sell this idea not only from the bottom, but from the top, and all along the line. That is a job for advertising men and salesmen.

I know of one line of tools in a certain manufacturer's shop that was put in in 1914. It costs more to keep that line of equipment in repair than new tools would cost. Industry has to re-equip its plants, and most industrial executives know it. But this is the first time in quite a long time that they have seen anything that looks like black ink. They want to feel it a little while before they spend it. There has not been any unified campaign on the part of industry. There have been some publishers, some advertisers who have been carrying on a consistent campaign. But there has not been any unified advertising and sales campaign on the part of the capital goods industries themselves, to create this element of discontent, and this demand for new equipment.

Some of the people are still thinking in terms of: "We can't do it. It just can't be done." I was reading an advertisement the other day in "Printers' Ink". I thought of some of my friends in the equipment industry when I saw it. This is the quotation:

"In answer to the Junior Auxiliary's application for permission to use the school house for formal debate on railroads, the school board replied in 1828 in Lancaster, Ohio: "You are welcome to use the school room to debate all proper questions in. But such things as railroads and telegraphs are impossibilities and rank infidelity. There is nothing in the word of God about it. If God had designed that his intelligent creatures travel at the frightful speed of fifteen miles an hour, he would have foretold it to his holy prophets. It is a device of Satan to lead immortal souls down to hell."

Old market evaluations, old methods of distribution and old advertising policies must be revised. There are new consumers, new trading areas, new advertising and sales methods. Advertising as a great and constructive force in selling should increase in importance. You and I well know that the price cutter was the biggest builder of profitless prosperity. All this has changed. Products are to be sold on a basis of quality, and this fact offers a challenge to our best business, sales and advertising brains.

I like to think of an advertisement as a printed salesman, and I always feel that the nearer an advertisement can get to the sales talk of your best salesman, the better the advertisement. We should have that in mind and forget that our copy has got to be O. K.'d by the boss with all his peculiarities. Too much copy is written for the boss' O. K. and not with an eye on the customer. I believe that that will be changed, and there is plenty of room for honest, decent, fair advertising competition between manufacturers and fair advertising methods above minimum price levels.

We don't want to forget—and these are the Metropolitan Life Insurance Company figures—that there are 1,181,000 boys reaching the age of sixteen years each year. Somebody has well said that advertising is not an audience; it is a parade. The new people coming in all the time, coming into industry, and no one realizes that more than a publisher who sees his subscription list turn over. Most of the subscription lists of first-class publications in industry have turned over from 25% to 50% in the last two years. What does that mean to industry?

It means this: The names that were by-words of industry two or three years ago, and that have not been advertised since, are strangers to 50% of the industry today. That is industry's opportunity—advertising's opportunity. And one of the keys to this opportunity is the story that all industry must sell—that of modernization. It is a great opportunity because 50% of the United States market is ahead of us. By the time we get that, there will be the other 50%.

Industrial News and Views

News . . .

Belding-Heminway-Corticelli Company Make Changes

Last month J. P. T. Armstrong, vice-president of the company, was elected treasurer to succeed C. M. Butler, who recently resigned as secretary and treasurer. Casper Heinrich, assistant secretary, has been promoted to secretary. W. L. Malone, formerly Japanese manager for the Singer Sewing Machine Company, recently joined the silk company in an executive capacity.

Eastern Connecticut Mills Association Holds Party at Ashland Club

More than one hundred members and guests of the Eastern Connecticut Mills Association sat down to an old-fashioned baked ham and bean supper as the guests of the overseers of the Ashland Corporation and Jewett City Textile Novelty Company, held at the Ashland Club on Tuesday, December 5. According to all reports it was a gala night, well-balanced between fun making and serious thought on the general condition of the textile industry.

Speakers on the program were George Dunn, secretary of the Blackstone Valley Mills Association; President Peck, of the Norwich Foremen's Association; Frederic L. Babcock, editor of "Fire and Fabric"; President Harry Greene, of the Eastern Connecticut Mills Association; Arthur M. Brown, state's attorney and resident of Jewett City. The prize bit of humor of the evening was furnished in the form of a special record made by George W. Goulston—a take-off of Amos 'n' Andy trying to break into the textile game.

Glazier Plant Sold

The Glazier Manufacturing Company of South Glastonbury has recently sold its mill to a newly formed corporation known as the Brookside Woolen Company. The company is said to have started opera-

tions on December 15 with V. J. Brennan, Jr., as manager. Mr. Brennan is associated with woolen mills in New Hampshire and is now president of the new organization which is expected to employ 100 persons in the near future.

Changes at American Thread Company

Last month Chas. W. Hill was promoted to assistant agent of the company to replace Carelton Pollard, deceased. Mr. Hill started with the company in 1925 and worked through various positions until he became superintendent which position he held until his recent advancement.

Charles Tayntor, who has been with the American Thread Company for many years, was retired last month on a pension.

New Metered Mail Rates Announced

The Postage Meter Company of Stamford has recently inaugurated a new schedule of meter rental changes which are fixed in proportion to the service the meter is called upon to render, thus permitting firms with small mailings to take advantage of benefits offered by metered mail at a cost commensurate with volume.

Death of J. F. Reardon

John F. Reardon, 64, agent of the Grosvenordale Company Mills of North Grosvenordale, Connecticut, since 1913, and a recognized leader among textile men of New England, died of a heart attack on the afternoon of November 28. He was stricken while on business at the Tourtellotte Memorial High School and died a short time later at the teacher's residence of the high school.

One of Mr. Reardon's outstanding abilities was his skill in forecasting market demands and styles which, it is believed, was largely responsible for keeping the mill operating to its capacity during the past several depression years. Mr. Reardon had also been a com-

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munity leader in Thompson, not only in the school system but in providing better housing for employes of the mill. He was a former member of the Republican State Central Committee.

Mr. Reardon was a member of the Putnam Lodge of Elks, the Knights of Columbus, the Putnam Rotary Club, the National Association of Cotton Manufacturers and the Southern New England Textile Club.

The funeral was held Friday, December 1, at St. Joseph's Church. Burial was made at Manchester, New Hampshire.

Submarine Launched at New London

During the last week of November a bottle of champagne broke to christen the submarine "Cuttlefish", newest addition to the United States Navy, as it slid down the ways into the waters of the Thames River from the shipyard of the Electric Boat Company. The "Cuttlefish" is a sister ship of the U. S. S. "Cashelot" which was recently launched at the Navy Yard at Portsmouth, New Hampshire.

The Electric Boat Company is now building two other submarines for the Navy.

Lux Clock Company Head Honored

Paul Lux, head of the Lux Clock Company of Waterbury, was honored last month by his associates and employes with a surprise party at his home on Columbus Boulevard extension in recognition of the 50th anniversary of his connection with the clock business.

Born in Germany, he left his home fifty years ago to learn the clock business in a German factory, but later migrated to France, England and then the United States.

His first job in this country was with the Ansonia Clock Company of Brooklyn, New York, where he was employed three years before going to work for the Waterbury Clock Company of Waterbury, more than forty years ago. Eighteen years ago he started his own business in an old barn on East Farm Street, but later moved to larger quarters in Printers' Court and then to the Harrison Avenue location where the

Lux Clock Company was incorporated. Shortly afterwards, the plant was burned down and the company then acquired the old school on Sperry Street where it had its first modern factory. A few years later the present new factory building was erected on the hill above, although the company still owns the old building.

Blast Wrecks Portion of Jacobs Plant

An explosion in the switchboard room of the Jacobs Manufacturing Company of Hartford on Wednesday evening, December 13, blew large holes in the four brick walls of the room and shook surrounding buildings. Officials of the company and repairmen from the Hartford Electric Light Company, who were called to repair the damage to wiring, attributed the explosion to gas ignited by an electrical spark. The night watchman who was in another building at the time of the explosion, reported that no one else was in the plant.

The company is a large manufacturer of drill chucks.

Supreme Court to Review Arrow-Hart & Hegeman Case

The Supreme Court agreed on December 11 to decide whether the Arrow Electric Company and the Hart & Hegeman Company had the right to merge for the avowed purpose of giving the public lower prices and maintaining employment. The Court decided to review the appeal brought by the Arrow-Hart & Hegeman Electric Company, which is urging that it be allowed to continue to operate in the public interest. The lower courts upheld the decision of the Federal Trade Commission which ordered dissolution of the company in 1932, holding that the consolidation was in violation of the Clayton Act.

Sikorsky Strikers Return to Work

Eighty-six employes of the Sikorsky Aviation Corporation returned to work on December 11 after being out on strike for four weeks, without any change in the wage scale. The strike was called off after conferences between William Thompson, president of the aircraft workers' union and Frederick E. Nelson, gen-



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eral manager of the company. According to reports John J. Egan, secretary of the Connecticut Federation of Labor, claimed the strike for 20% increase in wages was unauthorized.

New Departure Retires Preferred Stock

The New Departure Manufacturing Company of Bristol, subsidiary unit of General Motors Corporation for the manufacture of ball bearings, retired its original \$500,000 issue of preferred stock at \$115 a share on January 1, 1934.

It is understood that practically all of the preferred stock is held in this section of the country with none of it owned by the General Motors Corporation. The issue was marketed on July 1, 1910, about the time the company began the manufacture of ball bearings and has been redeemable since 1915. After retirement of the preferred, capitalization of the company will consist solely of \$2,500,000 in common stock, wholly owned by General Motors.

Long Shut-down for Waterbury Clock

It is understood that most departments of the Waterbury Clock Co., Waterbury, shut down on November 29 for a long period except for one week before Christmas. According to James R. Sheldon, president and general manager, the total shut-down for most departments will average approximately 46 days. Mr. Sheldon pointed out that the shut-down is in line with the general business policy around Christmas; that it has been running at "top-peak" lately and because of that there has been more of a let-down than normally which in all probability will be felt, more this year than usual. Opening date is January 18.

Insurance Rates

Increases and decreases in workmen's compensation insurance rates vitally concern Connecticut manufacturers. Before taking out a new policy members should confer with Association headquarters.

Blodgett Opens New Law Office

Last month former state tax commissioner, William H. Blodgett, opened a law office in the Capital National Bank building, 410 Asylum Street, Hartford,

for the general practice of law, with tax matters a specialty. Associated with him is Howard E. Hausman, of New Britain, who recently resigned as inheritance tax attorney for the state department.

During his thirteen-year term as state tax commissioner which ended on June 30, Mr. Blodgett brought national recognition to his department for its leadership in the field of taxation, chiefly with respect to inheritance, bank and municipal taxation. He has also been active in the councils of the National Tax association and the New England Tax Officials association.

Views . . .

Policyholders Service Bureau Publishes Report on Uniform Cost Activities

The Policyholders Service Bureau of the Metropolitan Life Insurance Company has recently prepared a new report: "Uniform Cost Activities in Trade and Industry", as a contribution toward the solution of the problem of uncontrolled price competition.

The report reviews the uniform cost accounting activities of about 75 trade associations; presents experiences and opinions of more than a score of responsible executives of prominent concerns as well as listing valuable source data which should be of vital interest to those wishing to make further study of the uniform cost accounting subject. It is a non-technical discussion of the subject, designed to cover many of the questions that would normally arise in the development of a uniform cost accounting program for any given industry.

Copies of this excellent non-technical report are available to members upon written request.

A Manufacturer's Prayer

From the *Yale News* comes a new version of the child's prayer now so apropos in the reign of Queen NIRA. It goes like this:

NRA me down to sleep
I pray F.R. my soul to keep
If I should bust before I wake
A.F.O.L. my cash will take.



Recording Thermometer,
Model 40M

TRADE MARK
BRISTOL'S
REG. U.S. PAT. OFF.

Instruments for Indicating Recording Controlling Since 1889

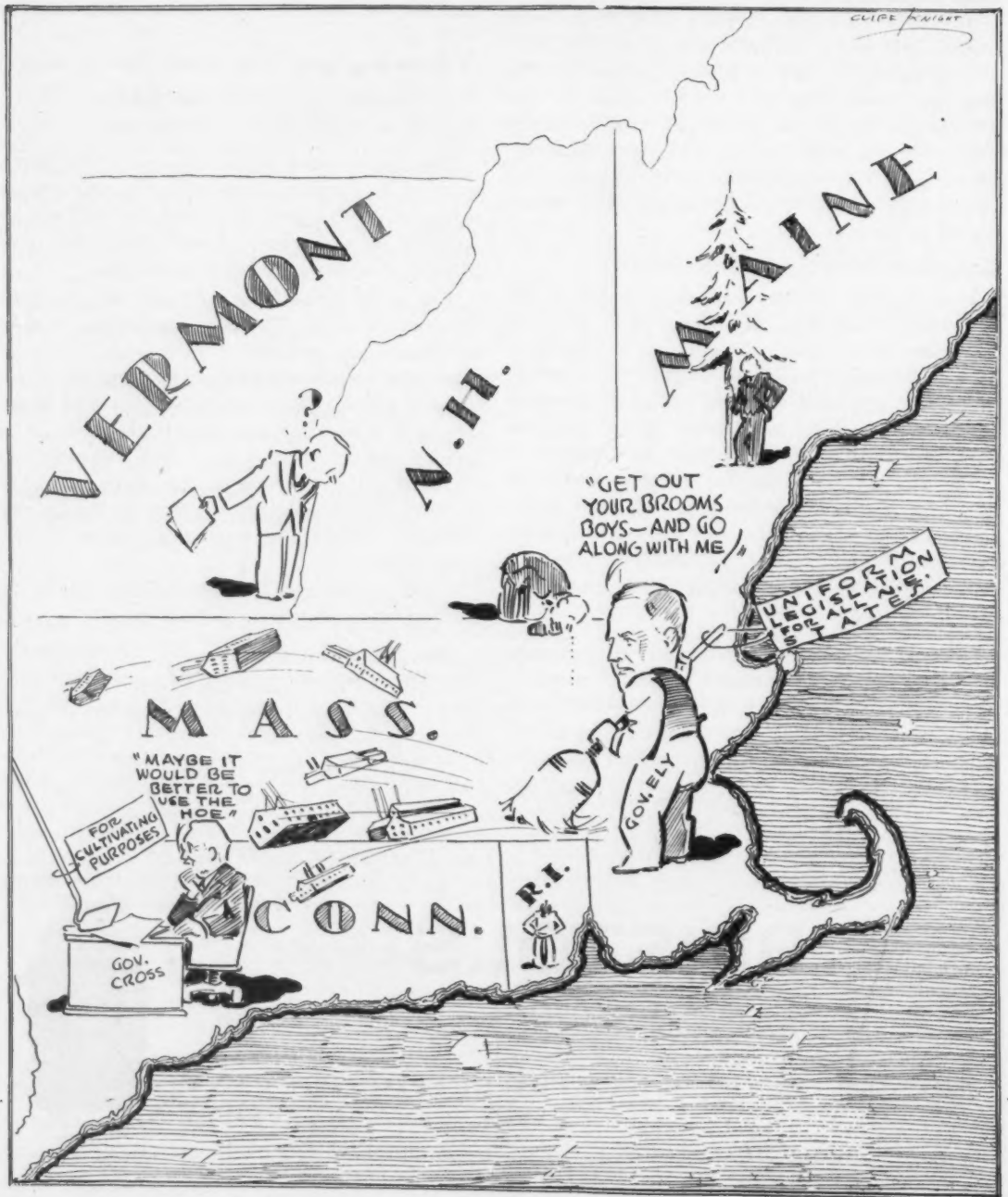
THE BRISTOL COMPANY
WATERBURY-CONNECTICUT



Process Cycle Controller,
Model 6035

Mac's Philosophy

SOME uplifters turn out to be sweepers-out without knowin' it. New England industry can't buck the rest of the country. Those boosters for uniform labor legislation for N. E. better go slow and give the N.R.A. a chance. We all like to be in the same boat s'long's it don't have a big hole in it.



Departmental News

Accounting Hints for Management

Contributed by Hartford Chapter N. A. C. A.

POINTED PARAGRAPHS. There is a fairly unanimous feeling, borne out by records, that industrial and financial conditions have improved. The turn however did not occur early enough, nor has it been sufficiently great, to avoid "red" operating figures for the year 1933 as a whole. In many cases it has been the practice to prepare the statements in a manner to show operating results before providing for depreciation; to comment to the effect that the depreciation deduction did not involve or affect the company's cash or liquid position. This observation is correct. But, if executives thereby view this operating factor with more or less indifference, there should be no occasion for surprise that the U. S. Treasury Department has advanced the proposal that the depreciation and depletion deductions should be drastically curtailed or eliminated for income tax purposes.

The census-like comprehensiveness of some of the trade association or code administration questionnaires, and their periodical report requirements, are not only deterrents to the member companies, but also lack indication of constructive or beneficial purpose. The situation has certain suspicious earmarks of the "efficiency expert" regime of a decade ago.

The facts disclosed by the testimony at a criminal trial heard in a Connecticut Court last month afforded another unhappy instance of the possible results when the directors decide to dispense with an independent audit by outside accountants. Even though actual embezzlements or other losses to the company are not involved, the proper administration of company funds is always a fit subject for scrutiny.

Several instances recently brought to light in Connecticut Court cases have created doubts as to the propriety of using yachts for the entertainment of present or prospective customers, and charging the expenses to the company.

Frequently the allocation of various indirect operating expenses cannot be made to products or lines on an accurately determinable basis. Various expedients and bases are found in use, such as: ratio of the sales dollar of the various lines; ratio of units of production. One ratio which does not appear frequent in practice is that of the cost of sales in the various lines. In many instances this basis would be much more logical than any of the other methods now in use.

HARTFORD CHAPTER TO HEAR PROFESSOR HANEY. Professor Louis H. Haney, of New York University, will be the speaker at the regular meeting of Hartford Chapter, N.A.C.A., on January 18, 1934. The subject will be "The Economic Outlook for 1934". Place—The Elm Tree Inn, Farmington. Members of the Manufacturers Association are invited to attend.

KILDUFF SPEAKS AT NEW HAVEN COST MEETING IN JANUARY. Fred W. Kilduff, a certified public accountant who recently resigned from the Research Bureau of Remington Rand, Inc., to enter private practice, will be the principal speaker at the next cost meeting of the New Haven Chapter, N. A. C. A., to be held at the Y. W. C. A., Tuesday evening, January 23, beginning with a dinner at 6:30 p. m., the meeting starting at 7:30 p. m. Mr. Kilduff will talk on "Accounting Reports for Management", a subject with which he is eminently acquainted because of his splendid educational background and his broad experience with nationally known accounting and manufacturing firms which led to the study and survey of the management problems of over 200 of the country's larger industries.

Manufacturing executives and industrial cost accountants in the New Haven district are urged to attend the meeting.

Transportation

NEW HAVEN GETS 3½ MILLION LOAN. The New Haven Road is the recipient of \$3,500,000 of the \$5,500,000 allotment of loans announced on December 7 by Public Works Administrator Ickes, for repairing and rebuilding of equipment, designed to put 2700 men at work. The remaining portion of \$2,000,000 goes to the Lehigh Railroad. These loans were said to be the first allotment to railroad companies for reconditioning of equipment.

According to its application, the New Haven indicated that it expected to spend \$2,300,000 by June 15 and the balance by December 15, allowing \$1,150,000 for labor and the remaining \$2,350,000 for materials. It is understood that the company will employ approximately 700 additional men in its Readville (Boston) Mass., and Van Nest, N. Y., shops.

PNEUMATIC TIRES OF RAIL CAR STAND UP IN PUNCTURE TEST. Although two of its pneumatic tires were punctured by shotgun

fire, a new rail car speeding along the tracks of the Chicago and North Western Railroad at 50 miles an hour sped on its way without accident or discomfort. The new vehicle, known as the Fairbanks-Morse railmobile, which stood up successfully under its first test, witnessed by representatives of several railroads and of the companies engaged in the manufacture of the vehicle, is built upon a Dodge truck $1\frac{1}{2}$ ton chassis and has a carrying capacity of 31 passengers. The pneumatic tires on the vehicle are said to contain alluminum alloy rings which, in the event of tire deflation, form a resting place for the tire at a point only $\frac{5}{8}$ " below that of a fully inflated tire. The steel flange which keeps the wheel on the track also drops with the deflation of a tire so that there is no possibility of a wheel leaving the track, according to engineers.

The new car may be a competitor of the bus lines which go to small towns as it will afford more frequent service to such towns located on branch railroad lines. The car can make a speed of 90 miles an hour, it is said, but such speed is not considered necessary with the railmobile because it is to be used mainly for freight and passenger service on branch lines.

NEW ENGLAND GOVERNORS WANT PENNSYLVANIA TO DROP NEW HAVEN SHARES. On November 23, the six New England Governors asked the Interstate Commerce Commission to investigate the New England railroad situation for the purpose of having stock in the Boston and Maine and New Haven Railroad, now held by the Pennsylvania Railroad and the Penroad corporation, placed in the hands of trustees. In another letter to Joseph B. Eastman, federal coordinator of railroads, the Governors expressed fear that, in the course of the coordination of railroad service now in progress under the emergency railroad transportation act, an effort might be made "to combine the operations of the New England railroad and the Boston and Maine railroad under the direct influence of the Pennsylvania railroad, to an extent incompatible with the public interest."

The letter to Mr. Eastman also stated "that an attempt may be made to injure or to destroy the important differential routes, both all rail and water and rail, by which New England shippers are enabled to send freight to the west and middle west cheaply."

Although it has been reported that the governors made their request in the form of a formal complaint, it was the understanding of President Hubbard, Governor Cross' representative on the New England Governors' Railroad Committee, that the I. C. C. was to be petitioned in a way which would cause that body to start investigation on its own motion. It is under-

stood that Governor Cross has been in communication with the other governors regarding this matter because of the fact that a formal complaint requires intervention and considerable legal expense, whereas the petition method may bring about investigations by the I. C. C. with equally good results.

NEW HAVEN TO INSTALL NEW GENERATORS. In order to improve the efficiency of operation of its large electric generating plant at Cos Cob, Connecticut, which supplies practically all of the power for the New Haven-New York division, the New Haven road is now remodeling its boiler house at the plant and installing two ultra-modern steam generating units at a cost of approximately \$500,000. The two new units are said to be capable of performing the same work formerly done by four older units, which will be removed. The company engineers claim that the new installation will result in a saving of between \$60,000 and \$100,000 a year in the operation of the Cos Cob station.

SEVEN RAILROADS IN DEFAULT ON R. F. C. LOANS. Jesse H. Jones, R. F. C. chairman, disclosed on December 14 that the Corporation now holds \$51,780,500 worth of railroad loans which

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912, OF CONNECTICUT INDUSTRY, published monthly at Hartford, Conn., September 30, 1933.

STATE OF CONNECTICUT
COUNTY OF HARTFORD

ss.

Before me, a Notary Public in and for the State and County aforesaid, personally appeared C. L. Eyanson, who, having been duly sworn according to law, deposes and says that he is the Managing Editor of the CONNECTICUT INDUSTRY and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management, etc. of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 411, Postal Laws and Regulations, printed on the reverse of this form to wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are:
 Editor L. M. BINGHAM,
 Publisher MANUFACTURERS ASSO. OF CONN.
 Managing Editor C. L. EYANSON,
 1605 Boulevard, W. Htfd.

2. That the owner is the Manufacturers Association of Connecticut, officers of which are as follows:
 E. KENT HUBBARD, President, "Arawana", Middletown, Conn.
 JOHN H. GOSS, Vice-Pres., 70 Hillside Ave., Waterbury, Conn.
 ROBERT C. BUELL, Sec.-Treas., 49 Pearl St., Hartford, Conn.

3. That the known bondholders, mortgagees, and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

C. L. EYANSON,
Asst. to the President.

Sworn to and subscribed before me this 30th day of September, 1933.
 M. T. Montgomery, Notary Public.
 My commission expires Feb. 1st, 1935.

are classed as being in default. The loans are by railroads which in most instances are now in the hands of the receivers, only two of which are now paying interest on the notes which have not been renewed. The roads now in default are: Missouri Pacific Railroad, \$23,134,000; St. Louis-San Francisco, \$5,190,000; Wrightsville & Tennille Railroad, \$22,500; Chicago, North Shore & Milwaukee, \$1,150,000; Central of Georgia Railway, \$2,894,000; Chicago and Eastern Illinois, \$5,760,000; Chicago, Rock Island and Pacific, \$13,632,000. The two last mentioned roads have continued to make interest payments despite the fact that they are in the hands of trustees.

TRANS-ATLANTIC PASSENGER FARES RISE DUE JANUARY 1. As we go to press the New York Herald reports that a 10% increase in passenger fares on trans-Atlantic lines will become effective January 1. It is understood that this action was decided upon at a two-day conference of the Trans-Atlantic Passenger Conference concluded on December 7, at which an agreement was reached in the dispute over re-classification of rates.

It is understood that the depreciation of the dollar was one of the circumstances responsible for the rate increases. It has also been reported that freight rates may be increased, but this report was not confirmed at press time.

Foreign Trade

BUREAU INAUGURATES NEW FIELD SERVICE DIVISION. Effective December 1, 1933, the District Office Division and the Foreign Service Division of the Bureau of Foreign & Domestic Commerce were abolished; and in lieu thereof, there was established a new Field Service Division, which will be responsible for the administration of the field services of the Bureau. The functions and duties which have been carried on by the District Office and Foreign Service Divisions since the reorganization on July 15, together with certain additional administrative functions will be assumed by the Field Service Division.

Mr. Lacey C. Zaph shall, in addition to his duties as Adviser and Counselor to the Directors of the Bureau, serve as Chief of the Field Service Division. This new Division will consist of a District Office Section in charge of Mr. Harry R. Stutsman, and a Foreign Office Section in charge of Mr. Frederic D. Grab.

NEW URGENT INTERNATIONAL TELEGRAPH SERVICE. A communication has just been received from the Western Union Telegraph Cable

Company as follows: "The new International Regulations adopted by the Telegraph Administrations of the World, which become effective January 1, 1934, reduce the rate for Urgent telegrams from triple to double the normal rate. The American communication companies are now prepared to offer urgent or priority service at double rates to clients requiring extremely rapid communication service. Such messages require the addition of the paid word 'Urgent' and will be transmitted with the utmost expedition".

A copy of the New International Telegraph Regulations, listing the revised rules 1 to 10, will be furnished on request by Western Union, and, presumably by Postal Telegraph as well.

NEW TRADE LISTS NOW AVAILABLE. Two new trade lists have just been made available by the Bureau of Foreign & Domestic Commerce as follows: Alcoholic Beverages—Manufacturers—France and Hardware—Importers and Dealers—Brazil. These lists are obtainable at a cost of 50¢ per list per country by sending check or money order to the Hartford Cooperative Office of the Bureau of Foreign & Domestic Commerce or direct to the Bureau in Washington.

RECIPROCAL TRADE TREATIES NOW CHIEF WEAPONS IN U. S. DRIVE TO RE-CAPTURE MARKETS IN SOUTH AMERICA. Although President Roosevelt still holds to the opinion that world-wide tariff reduction and removal or discriminatory trade barriers are necessary for world economic recovery, he now stands squarely behind Secretary Hull in his negotiations at Montevideo, looking toward reciprocal trade treaties with South American and other countries. The signing of a reciprocity treaty with Colombia will probably occur before this issue is in the hands of readers, and negotiations for similar treaties are under way with Brazil, Argentina, Sweden and Portugal. Although the text of the trade treaty with Colombia is being withheld pending final approval by the Colombian Minister, it is generally understood that Colombians, faced with a loss of a lucrative market for their coffee, bananas and petroleum, have agreed to concessions in the form of tariff favors for United States machinery, certain textiles, manufactured foodstuffs and other articles of trade which once figured largely among the South American country's purchases.

In 1932 the United States bought \$60,845,508 worth of Colombian products while Colombia only purchased \$10,669,618 worth of American products, which represented one of the most unfavorable trade balances ever before experienced in recent trade relations with Colombia.

After adding a few reciprocity trade agreements together with bartering arrangements for foreign selling of our goods in exchange for opening our ports to foreign whiskies, wines and alcoholic drinks and splicing them on to the present complicated tariff structure already cluttered up with import quotas, licenses, embargoes, administrative regulation and foreign exchange control, all former tariffs will fade into kindergarten simplicity by comparison.

PEEK TO HEAD FOREIGN MARKET COMMITTEE. George N. Peek, recently resigned farm administrator, has been named by President Roosevelt to head a temporary committee which will recommend permanent machinery to coordinate all governmental relations in American foreign trade. It is understood that Peek's committee will assist the State Department, the Farm Administration and the Alcohol Control Administration in finding new markets for American agricultural products, eliminating barriers and negotiating pacts which are expected to reopen trade channels now clogged by tariffs or other impediments.

From present developments, it appears that Mr. Peek may head a new corporation within the government which will have complete charge of all trade with foreign nations.

JAVA OFFERS MARKET FOR U. S. SPORTS GOODS. According to a recent report from Consul J. C. Hudson, Surabaya, Java, there is an existing market in that country for more American sports goods because these items are not handicapped by any tariff preference and there is no domestic manufacture of such items. At the present time, most of the trade in sports goods is in the hands of British and Dutch manufacturers, with the Japanese also enjoying a fair share of the market. Consul Hudson believes that the market for tennis equipment heads the list, although there is a possible outlet for American soccer footballs, hockey supplies, badminton equipment, boxing gloves, track and gymnasium supplies and golf equipment.

CUBA OFFERS GOOD MARKET FOR KITCHENWARE EXPORTERS. A recent report from Consul Lee R. Blohm, Habana, Cuba, says there is a large Cuban demand for wash basins of heavy metal 25 to 40 inches in diameter, most of which are now being imported from England and used extensively in Cuba instead of the conventional wash tub. Consul Blohm believes that if American manufacturers would make a basin of this size, preferably of thinner metal and consequently lighter in weight, they could secure a large share of this trade, especially with the present favorable position of the exchange.

UNITED KINGDOM TO REQUIRE MARK OF ORIGIN. ON IMPORTED ELECTRICAL ACCESSORIES. A recent order-in-council issued under provisions of the Merchandise Marks Act of 1926 and effective from February 10, 1934, requires that electrical accessories on sale or exposed for sale in the United Kingdom be marked with an indication of the country of origin. The indication of origin, as recommended by the Committee, may be either simply the word "Foreign" or alternatively, a definite indication of the country in which the goods were manufactured or produced, such as "Made in U. S. A." and is to be die-stamped, impressed, embossed, engraved, or molded in a conspicuous manner on each article, except that for cartridge fuses less than 1 inch in diameter and 2 inches in length and switch plates of glass the indication may be stamped or printed on a label securely affixed to the article. Where goods affected by the marking order are sold or exposed for sale in a carton or other container, the indication of origin should also be stamped or printed on such container.

N. R. A. NOTES

Continued from page 2

authorized agencies of industrial self-government (code authority or its representatives with government recognition) go first to the state director of compliance or his properly designated agent. If he fails to adjust the complaint, it may be referred to the state adjustment board and if that procedure fails, forwarded by state directors to the central code authority for the appropriate industries in cases where the code authority is organized to function. If none is organized it will be referred to the deputy administrator in charge of the code. If the complaint is still unadjusted after this procedure it will be referred to the national compliance board as an unadjusted complaint. After that, in its discretion, the National Compliance Board may refer the case either to the attorney general or the federal trade commission, which, according to a statement made December 6 by William H. Davis, National Compliance Director, are the enforcement agencies of the government under the National Industrial Recovery Act, all compliance boards, directors, code authorities and their agents being set up for the adjustment of complaints only.

A new trade association department with Wilson Compton as Chief has been set up as a co-ordinating directing agency to assist trade associates in organizing themselves to function satisfactorily under new demands of self government which many of them are now ill-equipped to perform.

SERVICES AT YOUR DOOR

An alphabetical list of accessible services recommended to Connecticut Industry readers

**HADFIELD, ROTHWELL,
SOULE & COATES**
Certified Public Accountants
Hartford Stamford

HENRY KNUST
Certified Public Accountant
Conn. and N. Y.
15 Lewis Street Hartford

Scovell, Wellington & Company
ACCOUNTANTS AND AUDITORS
First National Bank Bldg.
New Haven
Offices in Principal Cities

*Rates for this space
exceptionally low*

COAL
T. A. D. JONES & CO., INC.
*24 hour service to Connecticut
Industries*
New Haven — Bridgeport

ENGINEERS—MANAGEMENT
Scovell, Wellington & Company
First National Bank Bldg.
New Haven
Offices in Principal Cities

ENGINES & MOTORS
**WOLVERINE MOTOR
WORKS, INC.**
DIESEL ELECTRIC SETS
6 Union Ave. Bridgeport

ENGRAVERS
DOWD, WYLLIE & OLSON
*Advertising Art &
Photo Engraving*
106 Ann St. Hartford

FENCING
THE JOHN P. SMITH CO.
*Distributors for Page fence.
Manufacturers of Wire Cloth.*
497 State St. New Haven

List Your Services Here

HEAT REGULATORS—
**Minneapolis-Honeywell Heat
Regulator Co., Inc.**
A regulator for every need
740 Capitol Ave. Hartford

HEAT TREATING
**The Stanley P. Rockwell
Company**
Heat Treating & Equipment
296 Homestead Ave. Hartford

INSURANCE
**AMERICAN MUTUAL
LIABILITY INS. CO.**
Workmen's Compensation Ins.
Boston - Bridgeport - Hartford

LEONARD'S GUIDE
*Freight, Express and Parcel Post
Rates and Routing*
The most complete, accurate, and
simple guide published
15 East 26th St. New York

MILL SUPPLIES
THOMAS TRANT & BRO.
*Jobbers—Plumbing, Gas Heating,
Water Supplies and Specialists
in Mill Supplies*
228-232 State St. Hartford

PRINTERS
**THE CASE, LOCKWOOD &
BRAINARD CO.**
Printers and Binders
Trumbull St., Hartford

RECORDING INSTRUMENTS
THE BRISTOL COMPANY
*Recording and Controlling
Instruments*
Waterbury - Connecticut

TRANSPORTATION
**AMERICAN-HAWAIIAN
STEAMSHIP CO.**
Coast-to-Coast Freight Service
New York — Boston

**DOLLAR STEAMSHIP LINES,
INC., LTD.**
*Inter-coastal—Far-East and
Mediterranean freight steamer
Service*
New York Boston

*Ask about rates for one or
more of these spaces.*

...Query

Readers desiring to purchase merchandise or services not listed here will be given the names of reliable firms upon inquiry to this department.

...Listing

Copy for listing in this department must be received by the 15th of the month for publication in the succeeding month's issue. We reserve the right to refuse any listing.

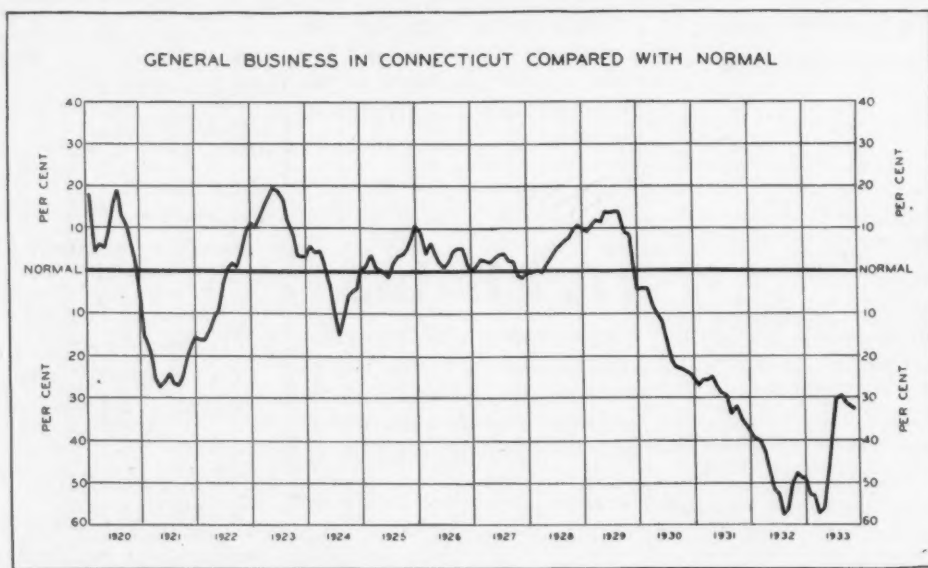
HOW'S BUSINESS

General Summary

During November, general business activity in Connecticut again experienced a slight decline, the composite index standing at 32.9% below normal compared with 32% below in October and 29.6% below in August, the highest level reached this year. For the first time since the start of the current upward swing, the indexes of the number of man-hours worked in factories and the number of employees on factory pay-

amount, the adjusted index as a result advancing moderately. Data for freight car-loadings available for the first nine days of December point to a further advance inasmuch as the seasonal contraction in loadings has been felt to only a minor degree.

General business activity in the United States also receded in November but at a faster rate than in Connecticut. The index of business for the entire country stood at 39% below normal in November compared



rolls failed to advance. Both showed losses in November from the October level but in each case the loss was due to a pronounced decrease in one city rather than to a general decrease in all cities. Activity in cotton textile mills declined sharply for the fourth consecutive month and on a seasonally adjusted basis was close to the level of last April. The volume of metal tonnage carried by the New Haven Road also continued to decline. On the other hand, bank debits to individual accounts in three large Connecticut cities remained unchanged from October and the number of originating freight car-loadings in Connecticut decreased by considerably less than the usual seasonal

with 23% below in July and 55% below in March. Iron and steel production, automobile production and cotton consumption reflected substantial decreases in November. Lumber production and electric power production were unchanged from the preceding month and freight car-loadings registered a small increase. Unfilled orders for machine tools were at the highest level in two years and new orders continued to show improvement. Although the level of general business in November as a whole was lower than in October, the weekly index of the New York Times indicated that, following a decline to a low point during the first week of the month, business activity moved

moderately upwards and has continued to do so during the first half of December. Steel ingot production rose from 26% of capacity early in November to 34% of capacity in the middle of December. Although this is contrary to the seasonal trend, it is explained in part by the requirements of the steel code that contracts for fourth quarter delivery must be cancelled if not filled by the end of the quarter. However, according to the leading trade publications, the outlook for steel is promising for the first quarter of 1934. A large volume of orders is anticipated from the railroad, construction and automobile industries, production in the last mentioned having been delayed by labor trouble and mechanical difficulties.

Financial

During the four weeks ended December 9, the number of business failures decreased 24% compared with the corresponding period a year ago. Net liabilities of failures were also low. The number of new corporations formed was approximately the same as last year but the total authorized capital stock involved increased 12%. The rising trend in real estate sales mentioned last month turned downward during November and the first half of December. However, the total value of mortgage loans held up well and in the four week period ending December 9, was about equal to the same period a year ago.

Construction

During the past several weeks, reports from the building industry in Connecticut have continued to be moderately encouraging. Although the total number of building permits issued was below last year's level, the total value exceeded a year ago by 8%.

Construction activity in the United States expanded sharply in November; the total value of building contracts awarded in 37 states exceeded November 1932 by 54% and was the highest for any month since October 1931. The increase in contracts for public works was the primary cause for the favorable showing but, apart from this and probably more favorable from a long range point of view, was the increase in residential building which rose 23% above last November. On an average daily basis seasonally adjusted, new residential construction was, with the exception of last June, the largest since March, 1932.

Labor and Industry

Activity in Connecticut manufacturing industries after advancing steadily since last March experienced a small decrease in November in excess of the usual seasonal amount. The index of the number of man-hours worked in five cities stood at 33.4% below normal compared with -32.7% (revised) in October

and -51.2% in November 1932. The decrease in the composite index was largely the result of a sharp decrease in the number of man-hours worked in New Britain concerns. In Bridgeport and New Haven plants, only a slight decrease occurred and in Bristol and Meriden plants, reports indicated that the rate of activity was maintained at approximately the October level. According to data furnished by the United States Department of Labor, employment in 632 manufacturing establishments in Connecticut fell off 2.3% in November. The decrease in the weekly payroll for the same concerns amounted to 4.9. Employment in Hartford factories increased $1\frac{1}{2}\%$ over the preceding month but in Waterbury and Torrington plants, decreases of 3% and 1% were reported. Available data covering changes in employment and payroll totals in manufacturing concerns in the United States also point to a decrease in both indexes compared with October.

Trade

Retail trade in the United States in November decreased 7% from October when seasonally adjusted. Current reports, however, indicate Christmas buying this year to be of large proportions and some trade areas report the best season in three years.

Transportation

The index of freight car-loadings originating in Connecticut stood at 29.6% below normal in November against 31.8% below in October. Freight car-loadings of automobiles and merchandise in less than car-load lots declined seasonally. Loadings of building materials fell off less than usually and loadings of bituminous coal increased from the low October level. During the four weeks ended December 9, freight car-loadings at fourteen Connecticut cities increased 12% over the corresponding period a year earlier.

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CONN.

— Service Section —

On account of space limitations, the material and used equipment items offered for sale by Association members have not been classified by sizes or usage best adapted. Full information will be given on receipt of inquiry. Listing service free to member concerns.

●●Materials for Sale

COLD rolled steel in coils and in squares, condulets and fittings, remnants of covering materials—velours, velvets, mohair, tapestries, denims, chintzes, and cretonnes, semi-finished and castelled U. S. S. nuts, pulleys, flat and crown face-steel and cast-iron; new shaft hangers, brass wire, brass rods, aluminum tubing, cold drawn steel—mostly hex; miscellaneous lot of material used in the manufacture of molded rubber parts and flooring, knife switches—new and many sizes; carload C. I. drop bases, No. 1025 steel in sizes 4' x 2' and 6' x 2'; lead pipe, lead sheet, acid proof pipe fittings, 124 bars screw stock varying thicknesses and lengths, white absorbent tissue process from cotton, rotary convertor, colors and dyes—large variety, lacquers—several hundred gallons in assorted colors; and soft anneal copper with high silver content in rolls. J. H. Williams wrenches in assorted sizes.

●●Equipment for Sale

ACCUMULATORS, annunciators, baskets, beaders, beamers, bearings, belt stretchers, blowers, boilers, braiders, bronze runners, cans, cards, woolen; car loaders; chain, chairs, champfer, clocks, time recorders; clock systems, colors and dyes, compressors, condulets, convertors, conveyors, cookers, cooking utensils, doublers, draftsman's table, drop hammers, drops, board; drums, drying racks, dyes, engines, evaporators, extractors or percolators, fans, filtering carbon, folders, forming rolls, frames, furnaces, gears, generators, grinders, grindstones. Grinding wheels, guiders, headers, lamp shades, lathes, lifters, looms, De Laski circular; machines, automatic; machines, calculating; machines, compressing; machines, dieing; machines, drilling; machines, filing; machines, filling; machines, folding; machines, knitting; machines, mercerizing; machines, milling; machines, pipe-cutting and threading; machines, pleating down; machines, riveting; machines, screw; machines, threading; machines, tongue and groove; machines, washing; mercerizer equipment; millers, mixers, mills, mills rubber; mixing rolls, motors, oil circuits; oven drawers, paints and lacquers; panels, planers, plungers, pointers, presses, profilers, pulley drives, pumps, reamers, receivers, rheostats, safe cabinets, saws, scales, screens, seamers, shapers, shears, spindles, spinning mules, steam tables, steam warmers, stitcher, 192 monitor corner box switches, tables, tanks, toilet equipment, trucks, ash can; tube closers; wire, wire screw and yarders.

●●For Sale or Rent

FOR SALE. Small plant in St. Johns, Quebec, Canada, with two main buildings of 4,680 square feet and 7,178 square feet respectively, and five other smaller buildings with a total floor space of 13,451 square feet. The plant is conveniently situated on a siding of the Canadian National Railway with tracks of the Canadian Pacific on the opposite side of the plant, but with no siding. Real estate holding is 6½ acres. Plant now owned by Connecticut manufacturer. For further details, Address S. E. 70.

FOR RENT: Private office or individual desk space with competent stenographic service is available in room 908, Corner of Park Avenue and 40th Street, New York City. This exceptional opportunity is presented by the Charles Parker Company of Meriden, Conn., because of having removed executive headquarters from its New York City office to Meriden. Address inquiries either to Rental Opportunity, CONNECTICUT INDUSTRY, or to Wm. Winthrop Wright, Vice-President, The Charles Parker Co., 101 Park Ave., New York.

Call or write for many other listings for sale, rent or lease in Connecticut. If our listings do not meet your requirements a thorough search will be made. Address Service Section, *Connecticut Industry*.

●●Wanted to Buy

WANTED TO BUY: A Connecticut manufacturer now desiring to make new product will purchase the present tools of a manufacturer who has been producing a line of 110-volt switches. Interested parties should write for details addressing S. E. 71.

WANTED TO SELL. Bargains in automotive replacement parts, many being offered at half the cost of production. Also a number of Martian Drill Protectors, for protecting drills against breaking. Have a large lot of assorted sizes of fiber tubing and rods, grey bone and black, well seasoned and in first class condition. Address S. E. 72.

●●Employment

ELECTRICIAN. A recent graduate of electrical school who has had approximately four years experience in general maintenance work desires a job with a Connecticut manufacturer in similar line, but for the present will accept any type of work. Address P. W. 242.

CARPENTER. A first class carpenter who is capable of doing any type of carpentry work or acting as a general all-round handy man, desires a job at any livable wage. Address P. W. 243.

GENERAL MANAGER AND SALES MANAGER who practiced law for eight years and has had over 25 years experience as an official in three large eastern manufacturing plants desires to locate with another industrial organization where his broad experience and exceptionally large and intimate industrial acquaintance through New England, New York and the middlewest may be fully utilized. Salary requirement reasonable, depending upon position. Address P. W. 244.

BOOKKEEPER AND STENOGRAPHER who has had over 15 years experience in one company where she had entire charge of all office work in a small plant employing up to a maximum of 40 persons, now desires to locate a bookkeeping, stenographic or clerical position within a radius of 20 to 30 miles of Unionville. Because of the liquidation of the company for whom she has worked during her entire business career and the necessity for supporting dependents, she has made her salary requirements extremely moderate. Address P. W. 245.

SALES EXECUTIVE for Connecticut manufacturer has a brother living in mid-South who is interested in getting lines to sell on part salary and part commission basis. Appointment arranged by addressing P. W. 246.

FACTORY MANAGER. Man who has had more than 25 years experience as works and factory manager of three large plants and who also has done a large amount of development work, having many patents to his credit, now desires to locate in a similar capacity with an eastern manufacturer because of merger of last employers. Excellent references. Address P. W. 247 E. R. C.

WANTED GOOD MECHANIC. A Connecticut manufacturer of metal goods wishes to hire a good mechanic, familiar with manufacturing, with the idea of having him check processes of manufacture and improving product or reducing cost. Address P. W. 248.

SOUTH AMERICAN REPRESENTATION. Walter Endler, Bolsa de Comercio Esc. 639, Buenos Aires, desires to import paper and wallpaper of all types, also electrical supplies and appliances. For further particulars apply to the Argentine Chamber of Commerce, 15 Park Row, New York City.

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